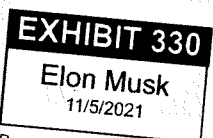


EXCERPTS FROM THE SEC TESTIMONY OF
ELON MUSK
TAKEN AND RECORDED AUGUST 29, 2018

In the Matter of:) File No. SF-04082-A
) AMENDED 9-5-2018
) 9-10-2018
 TESLA MOTORS, INC.) CONFIDENTIAL

The above-entitled matter came on for hearing, pursuant to notice, at 9:17 a.m.

Diversified Reporting Services, Inc.
(202) 467-9200



1 APPEARANCES:

2

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SEC-EPROD-000016112

Page 5

1 APPEARANCES (CONT.):

2

3 Also Present:

4 Lucien Newell, Video Operator

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P R O C E E D I N G S

(SEC Exhibit No. 1 was marked
for identification.)

VIDEO OPERATOR: Here begins DVD No. 1 in the
testimony of Elon Musk in the investigation by the U.S.
Securities and Exchange Commission in the Matter of:
Tesla Motors, Inc., File SF-04082-A

Today's date is August 29th, 2018. The time on the
video monitor is 9:17. The video operator today is Lucien
Newell, employed by Behmke Reporting and Video Services, Inc.,
subcontracted by Diversified Reporting Services, Inc.

This video investigation is taking place at 44
Montgomery Street, Suite 2800, San Francisco. The court
reporter today is Mary Bardellini, Certified Shorthand
Reporter, contracted by Behmke Reporting and Video
Services, Inc., and subcontracted by Diversified Reporting
Services.

Counsel, please voice identify yourselves for the
record.

MR. FARINA: Steve Farina, Williams and Connolly,
on behalf of the witness.

MR. HEALY: Terence Healy, Hughes Hubbard & Reed,
LLP, on behalf of the witness.

MR. CAMPOS: Roel Campos, Hughes Hubbard & Reed,
on behalf of the witness.

1 MR. BONDI: Brad Bondi, Cahill, Gordon &
2 Reindel on behalf of the witness and the company.

3 MR. BUTSWINKAS: Dane Butswinkas, Williams and
4 Connolly, on behalf of Mr. Musk.

5 MR. NEWELL: I'm Walker Newell, Securities and
6 Exchange Commission. With me are Steven Buchholz, Cheryl
7 Crumpton, Barrett Atwood and Brent Smyth, and with us via
8 the video is Ted Yu.

9 Mr. Musk, please raise your right hand.
10 Whereupon,

11 ELON MUSK

12 was called as a witness and, having been first
13 duly sworn, was examined and testified as follows:

14 EXAMINATION

15 BY MR. NEWELL:

16 Q Please state your full name and spell it for the
17 record.

18 A Elon Reeve Musk, E-L-O-N, R-E-E-V-E, M-U-S-K.

19 Q We're going to do a little redux of what we just
20 did for the record again. So, apologies for the
21 redundancy.

22 Again, my name is Walker Newell. With me are
23 Steven Buchholz, Cheryl Crumpton, Barrett Atwood, Brent
24 Smyth and Ted Yu on video from Washington, D.C. We're
25 officers of the Commission for purposes of this

TESTIMONY
FILED UNDER SEAL

PROOFREADER'S CERTIFICATE

In the Matter of: TESLA MOTORS, INC.

Witness: Elon Musk

File Number: SF-04082-A

Date: Wednesday, August 29, 2018

Location: San Francisco, California

This is to certify that I, Christine Boyce, (the undersigned) do hereby swear and affirm that the attached proceedings before the U.S. Securities and Exchange Commission were held according to the record, and that this is the original, complete, true and accurate transcript, which has been compared with the reporting or recording accomplished at the hearing.

Chr E Boyce
(Proofreader's Name)

8-30-18
(Date)

1 STATE OF CALIFORNIA)

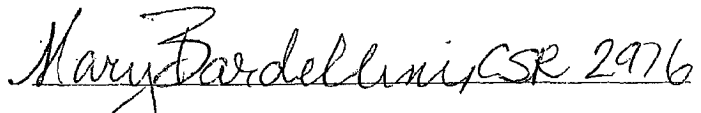
2) ss

3 COUNTY OF SAN FRANCISCO)

4 I hereby certify that the investigative hearing
5 was reported by me in the within-entitled cause; that said
6 hearing was taken at the time and place herein named; that
7 the hearing is a true record of the witness' testimony as
8 reported by me, a duly certified shorthand reporter and a
9 disinterested person, and was thereafter transcribed into
10 typewriting by computer.

11 I further certify that I am not interested in the
12 outcome of the said action, nor connected with, nor
13 related to any of the parties in said action, nor to their
14 respective counsel.

15 IN WITNESS WHEREOF, I have hereunto set my hand
16 this 30th day of August, 2018.

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19 

20 MARY BARDELLINI, CSR No. 2976

21 STATE OF CALIFORNIA
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